

OIL AND GAS REGULATORY AUTHORITY

Plot #54, Fazal-e-Haq Road, Near PIA Building, Blue Area, Islamabad, Pakistan.

PRESS RELEASE

- **Islamabad, July 15, 2012.** Federal Government, in pursuance of ECC decision of October 15, 2010, has deregulated the ex-refinery/ex-depot prices of Motor Spirit, HOBC, LDO and Jet fuels (JP-1, JP-4 & JP-8) w.e.f June 01, 2011. Further, Petroleum Product Prices notification will be on fortnightly basis, pursuant to ECC decision of May 15, 2012.
- HSD ex-depot price is already deregulated since June 2002. Per the ECC decision, refineries/Oil Marketing Companies (OMCs) will fix / announce ex-refinery / ex-depot prices of above mentioned POL products.
- The Oil and Gas Regulatory Authority (OGRA) will, however, continue to compute /notify ex-refinery prices of HSD and Kerosene including ex-depot prices of Kerosene Oil and E-10 Gasoline on monthly basis, on Federal Government given formula & Petroleum Levy.
- The revised ex-depot prices of Kerosene Oil and E-10 Gasoline, effective **July 16, 2012** will be as follows:-

Rs/Litre

Product	Effective July 01, 2012	Effective July 16, 2012	Difference Inc/(dec)	%age
Kerosene	86.25	88.19	1.94	2.2%
E-10 Gasoline	81.99	83.40	1.41	1.7%

- The maximum ex-depot prices for various POL products, computed by PSO, per Federal Government approved formula, effective **July 16, 2012**, are reproduced below for information.

Rs/Litre

Product	Effective July 01, 2012	Effective July 16, 2012	Difference Inc/(dec)	%age
HSD	97.21	97.21	-	0.0%
MS	84.49	85.90	1.41	1.7%
HOBC	106.88	112.52	5.64	5.3%
LDO	83.71	85.33	1.62	1.9%

- International POL prices have increased effective **July 16, 2012**, as tabulated below;

Product		Unit	Effective July 01, 2012	Effective July 16, 2012	Difference Inc/(dec)	%age
HSFO	C&F	\$ / MT	619.90	622.94	3.05	0.5%
Kerosene Oil	C&F	\$ / BBL	109.79	112.49	2.70	2.5%
Gas Oil/HSD	C&F	\$ / BBL	108.81	111.61	2.80	2.6%
Gasoline 95 RON	C&F	\$ / BBL	101.12	105.17	4.06	4.0%
Exchange Rate		Rs/US\$	94.41	94.55	0.14	0.1%

- OGRA had recommended to Federal Government to keep the prices of MS, HOBC, Kerosene and LDO unchanged by adjusting the increase in Petroleum Levy.
- Detailed computations are available at OGRA's website (www.ogra.org.pk).